

Phil Oseas

Over twenty-five years of financial and accounting experience advising organizations ranging from venture backed start-ups to Fortune 500 companies. Experienced leader in financial reporting, financial planning and analysis and mergers & acquisitions.

CFO Leadership • Mergers & Acquisitions • Due Diligence • Financial Restructuring • Cash Management, Forecasting and Modeling

- **Advised LVMH in their 40% investment in Millennium Import Company** by providing financial and accounting due diligence services. Millennium Import Company owned the exclusive worldwide rights to Belvedere and Chopin, two of the world's foremost luxury vodkas. By 2004, Belvedere surpassed \$1 billion in U.S. sales. Provided transaction structuring advice resulting in the immediate closing of a 40% investment with options to purchase the remaining equity in future tranches at a pre-determined purchase price and milestones.
- **Provided Cash Flow Forecasting and Modeling to Mattel** after their illfated acquisition of The Learning Company. Combining restructuring & reorganization and mergers & acquisition skills, was brought into Mattel to assess their acquisition of The Learning Company. The Learning Company was a rollup of several educational software companies that had not been integrated resulting in unreliable cash flow forecasting. Prepared a cash flow forecast indicating the Company was losing \$1M per day and advised senior management of their strategic alternatives, which resulted in Mattel quickly divesting The Learning Company to conserve cash and refocus on its core business.
- **Provided Sellside Transaction Advisory Services** to a leading accessories manufacturer with products sold in over 7,000 boutiques nationwide and approximately 200 company owned retail stores. Founders were approached by a private equity investor with an unsolicited offer to purchase the company for approximately \$500 million. The company's internal accounting capabilities were insufficient resulting in the need for external financial and accounting due diligence expertise. Worked with management to respond to due diligence request items, which included the challenging task of consolidating financial data with limited system capability.
- **Provided SEC Restatement services to California Micro Devices**, a company that specialized in assembling electronic components and selling microchips. Coopers and Lybrand abruptly resigned from their audit resulting in the board of directors of California Micro Devices hiring Ernst and Young to perform a special audit to determine whether the company engaged in financial irregularities. The special audit identified significant irregularities resulting in the company restating its profit from a \$5.1 million profit to a \$15.2 million loss.
- **Provided Post-Merger Integration Services to Disney** after their acquisition of Fox Family Worldwide, Inc. for \$5.3 billion. Ernst & Young performed post-merger integration services and I led the team providing post-merger integration services for Disney's business licensing unit. Scope of services included integrating accounting systems, human resources, payroll and licensing.
- **Provided Sellside Transaction Advisory Services** to Vivendi in connection with their divestiture of Vivendi Universal to GE that formed NBC Universal. Led sellside transaction advisory services, which included creating and updating a data room during the year-long sales process, responding to acquirer due diligence requests and preparing management for due diligence meetings.



- **Provided Interim CFO Services to Cabeau**, a high growth emerging consumer products company. Cabeau experienced employee turnover in key accounting and purchasing roles and were in the midst of migrating their accounting system from Quickbooks to Sage 100. Provided financial leadership during this critical stage as the company was investing heavily in inventory for the upcoming holiday season and had outgrown the capabilities of Quickbooks. Partnered with ERP implementation team to ensure accounting system was fully functioning and trained all staff on new procedures with Sage 100.

Career Summary

Hardesty, LLC

Partner, 2018 - Present

- Hardesty, LLC is a national executive services firm that provides on-demand financial management leaders to companies ranging from emerging growth to large public entities through a variety of flexible offerings. Our firm provides professional CFOs, treasurers, controllers and other financial management with deep operational management expertise.

Philip Oseas Consulting, Inc.

Part-Time CFO, 2005 – Present

- Provide part-time CFO and financial advisory services for early and mid-stage companies. Assess company financials, communicate with leadership to determine financial needs, and develop growth and revenue generation strategies. Sample long-term assignments listed below:
- Chief Financial Officer at **iLead Schools**, a \$50+ million charter school non-profit organization focused on project-based learning operating eleven legal entities and serving over 5,000 learners.
 - Directed development of systems implementations enabling growth from \$12M to \$50M over three years
 - Secured over \$5M in capital lease financing and \$3M in credit lines and in process of negotiating \$35M bond financing
 - Delivered clean audit opinions for three consecutive years with no audit adjustments or management letter comments
 - Successfully supported the launch of six new charter schools
- Chief Financial Officer at **Paulsson, Inc.**, a provider of geophysical seismic services and manufacturing for oil and gas exploration and developer of fiber optic technology
 - Implemented DCAA compliant accounting system and led successful annual Schedule of Expenditures of Federal Awards audits
 - Managed \$18+ million in grants obtained from The Department of Energy, Research Partnership to Secure Energy for America (RPSEA), The California Energy Commission and consortiums in the oil and gas industry
- Chief Financial Officer at **Cabeau**, a \$20+ million travel related consumer products company with sales through wholesale, retail and e-commerce distribution channels
 - Performed crisis management replacing CFO, controller and purchasing director until new controller and purchasing director were hired and trained

- Managed cash flow during period of significant growth
- Led system conversion from Quickbooks to Sage MAS including development of new policies and procedures
- Chief Financial Officer at **Venture Vehicles/Persu Mobility**, a clean-tech automotive start-up utilizing revolutionary three-wheel tilting technology
 - Key member of founding team successful in raising \$10M in angel and Series A financing used for engineering, design and market research
 - Participated in negotiations and relationship management with development partners including BMW Designworks, Lotus Cars and Magna International

Ernst & Young

Senior Manager, Transaction Advisory Services, 1999 – 2004
Manager, Restructuring and Reorganization, 1993 – 1995
Senior, Audit, 1990 – 1993

- Lead buy-side and sell-side due diligence engagements in media and entertainment, technology, consumer products, manufacturing and distribution for strategic corporate acquirers, private equity investors and venture capitalists
- Identified transaction issues including purchase price adjustments, post-merger integration issues and other contract negotiation points
- Coordinated activities for all due diligence disciplines including legal, tax, transaction structuring, human resources and operations and technology
- Responsible for performing Chapter 7 liquidations, Chapter 11 plans of reorganizations, as well as out-of-court restructurings in a wide variety of industries including entertainment, consumer products, manufacturing, and real estate
- Responsible for planning and supervising financial statement and participation audits, identifying and resolving technical issues and conducting systems controls reviews and implementations
- Clients ranged from start-up ventures to major public companies with SEC reporting requirements in the entertainment and consumer products industries

The Carsey-Werner Company

Assistant Controller, 1995 – 1999

- The Casey-Werner Company is a \$200+ million leading independent television producer and distributor of successful sitcoms including The Cosby Show, A Different World, Roseanne, 3rd Rock From the Sun and That 70's Show
- Responsible for financial reporting and financial planning and analysis

Education

- University of California, Los Angeles / BA Economics and Psychology

Certification

- Certified Public Accountant – California (Inactive)